

**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
BOARD OF ADMINISTRATION
BENEFITS AND PROGRAM ADMINISTRATION COMMITTEE**

May 18, 1999

1:30 p.m.

or upon adjournment of the
Performance and Compensation Committee Meeting,
whichever is later

Lincoln Plaza Auditorium
400 P Street
Sacramento, California
(916) 326-3829

COMMITTEE MEMBERS

Michael Flaherman, Chair
Ronald L. Alvarado, Vice Chair
Robert F. Carlson
Kathleen Connell
William Crist
Marty Morgenstern
William B. Rosenberg

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| | 1. | CALL TO ORDER AND ROLL CALL |
| | 2. | APPROVAL OF THE OPEN SESSION AND CLOSED
SESSION APRIL 20, 1999 BENEFITS AND PROGRAM
ADMINISTRATION COMMITTEE MEETING MINUTES |
| Action/Michael Flaherman | 3. | BOARD MEMBER REQUEST FOR CONTINUED
REIMBURSEMENT TO PUBLIC AGENCY EMPLOYER |
| Action/Kayla Gillan | 4. | BOARD MEMBER COMPENSATION (FIRST READING) |
| Action/Mike Koester | 5. | CANDIDATE STATEMENT REGULATION UPDATE |
| Action/Mike Koester | 6. | TRANSFERRING CALPERS ELECTION |

ADMINISTRATION TO SACRAMENTO COUNTY
REGISTRAR OF VOTERS

- | | | |
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| Action/Pat Macht | 7. | PROPOSED IMPROVEMENTS TO MEMBER NEWSLETTER |
| Action/Robert Walton | 8. | LEGISLATION |
| Action/Ron Seeling | 9. | JUNE 30, 1998 JUDGES' RETIREMENT SYSTEM ACTUARIAL VALUATION REPORT AND TRANSMITTAL LETTER TO THE GOVERNOR AND LEGISLATURE |
| Action/Ron Seeling | 10. | JUNE 30, 1998 JUDGES' RETIREMENT SYSTEM II ACTUARIAL VALUATION REPORT AND TRANSMITTAL LETTER TO THE GOVERNOR AND LEGISLATURE |
| Action/Ron Seeling | 11. | JUNE 30, 1998 LEGISLATORS' RETIREMENT SYSTEM ACTUARIAL VALUATION REPORT AND TRANSMITTAL LETTER TO THE GOVERNOR AND LEGISLATURE |
| Action/Ron Seeling | 12. | JUNE 30, 1998 VOLUNTEER FIREFIGHTERS' LENGTH OF SERVICE AWARD SYSTEM (VFLSAS) VALUATION AND CERTIFICATION |
| Action/Ron Seeling | 13. | STATE AND SCHOOLS EMPLOYER CONTRIBUTION RATES FOR THE FISCAL YEAR JULY 1, 1999 THROUGH JUNE 30, 2000 |
| Information/Robert Walton | 14. | BENEFIT EQUITY REPORT |
| Action/Ron Seeling | 15. | DEFERRED RETIREMENT OPTION PLAN (DROP) (SECOND READING) |
| Action/Ron Seeling | 16. | POLICIES ON SUPER-FUNDED PUBLIC AGENCIES (IMPLEMENTATION OF ASSEMBLY BILL 2099) (SECOND READING) |
| Information/Ron Seeling | 17. | CHIEF ACTUARY REPORT |
| Information/Barbara Hegdal | 18. | ASSISTANT EXECUTIVE OFFICER REPORT |
| Information/Barbara Hegdal | 19. | INFORMATION ITEMS
A. Quarterly Report On CALPERS 457 -Deferred Compensation Program
B. Simplified Benefit Option Factors
C. Draft Agenda For The June 15, 1999 BPAC Meeting |

20. PUBLIC COMMENT

NOTE: Items designated for information are appropriate for Committee action if the Committee wishes to take action. Any agenda item acted upon at this committee meeting may be brought to the full Board at its next regularly scheduled meeting.